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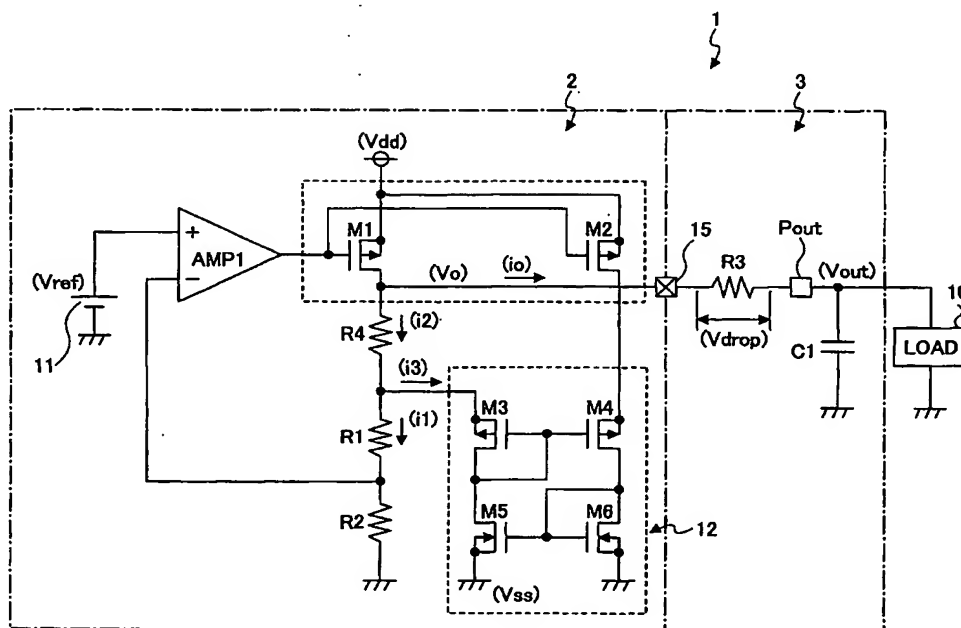
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(54) Title: A CONSTANT-VOLTAGE CIRCUIT



(57) Abstract: A disclosed constant-voltage circuit uses a capacitor having a low ESR (equivalent serial resistance), such as a ceramic capacitor, for phase compensation, wherein a voltage drop of an output voltage due to a resistance provided for optimizing the phase compensation is compensated for by providing a current proportional to an output current to an output voltage detecting resistance through a current mirror circuit, thereby the voltage drop of the output voltage is compensated for.